Profit earned by AI

*431. SHRI SANJAY NIRUPAM: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Air India has made any profit for the year 2001-2002;

(b) if so, the details thereof;

(c) whether Air India has made any profit from non-operating revenue or its unutilised bilateral rights; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF CIVIL AVIATION (SHRI SYED SHAHNAWAZ HUSSAIN): (a) and (b) Air India has earned a net profit of Rs. 4.71 crores during the period April, 2001 to January, 2002. Based on Traffic trends during February and March 2002, it is estimated that net profit for the financial year 2001-2002 would be higher.

(c) and (d) Yes, Sir. Air India is likely to make profit of about Rs. 150 crores from non-operating items. These items include interest earned/paid prior period revenues/expenses, profit on disposal of assets, exchange gain/loss etc.

Revenues/profits from commercial agreements are operating (and not non-operating) revenues. These commercial arrangements comprises of pool, Joint ventures, Compensations and Code-share/ Blocked space arrangements. However, the component of revenues/ profits arising out of use of unutilised bilateral entitlements by foreign airlines is small. The profit from all such commercial arrangements is likely to be around Rs. 244 crores.